IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

TUESDAY, THE 21ST NOVEMBER 2006 / 30TH KARTHIKA 1928

WP(C).No. 29822 of 2006(A)

PETITIONER:

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1. A. THAMPI RAJ,
   NO.15, JAI NAGAR SOUTH, MEDICAL COLLEGE P.O.,
   THIRUVANANTHAPURAM.

2. B. MARY FELICITA, W/O. THAMPI RAJ,
   NO.15, JAI NAGAR SOUTH, MEDICAL COLLEGE P.O.,
   THIRUVANANTHAPURAM.

BY ADV. SRI.D.KISHORE

RESPONDENTS:

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1. STATE BANK OF TRAVANCORE,
   KSEB ADMINISTRATIVE COMPLEX BRANCH, PATTOM,
   THIRUVANANTHAPURAM-695 004, REPRESENTED BY ITS
   CHIEF MANAGER.

2. THE CHIEF MANAGER,
   AUTHORISED OFFICER, STATE OF TRAVANCORE,
   KSEB ADMINISTRATIVE COMPLEX BRANCH, PATTOM,
   THIRUVANANTHAPURAM-695 004.

BY
SRI.K.K.JOHN, SC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 21/11/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONERS' EXHIBITS:

P1 COMMUNICATION DT 23.6.06 ISSUED BY THE G.M. OF SBT.

P2 INTIMATION DT 10.7.06 ISSUED FROM THE BANKING OMBUDSMAN.

P3 INTIMATION DT 21.7.06 FROM THE BANKING OMBUDSMAN.

P4 NOTICE DT 11.2.06 ISSUED BY R2.

RESPONDENT'S EXHIBITS:

R1(A) INTIMATION RECEIVED FROM THE BANKING OMBUDSMAN DT.11.9.06.

R1(B) PUBLICATIONIN THE KERALA KAUMUDI DT.15.10.06.

R1(C) PUBLICATION IN THE HINDU DT.15.10.06.

TRUE COPY

P.A. TO JUDGE

C.N. RAMACHANDRAN NAIR, J.

W.P. (C) No. 29822 OF 2006 A

Dated this the 21st day of November, 2006

J U D G M E N T

Heard counsel for the petitioners and Sri.K.K.John, who appeared for the State Bank of Travancore.

2. The petitioners' prayer for instalment facility for clearing arrears is opposed by the counsel for the Bank on the ground that petitioners have been deliberately avoiding payment and their commitments cannot be believed. However, since the Bank has taken possession of the property under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, I feel the petitioners can be granted six equal monthly instalments in terms of their prayer. The first instalment will be paid on or before 20.12.06 and balance on or before the 20th of 5 succeeding months. The instalment facility will stand cancelled automatically on the first default in instalment and in that event the Bank will be free to proceed with the sale of the property without further notice. The Bank will give, up to date statement of the liability to the petitioners before paying the first instalment.

The writ petition is disposed of as above.

(C.N. RAMACHANDRAN NAIR, JUDGE)

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